

I move adoption of the committee amendments and I have no feeling either way on Senator Duis' amendments. I have no opposition to them. As I say, they just add additional clarification, if you want to take them up now. I will move adoption of the amendments to the amendments which are Senator Duis' amendments.

PRESIDENT: Any further discussion? Senator Kahle.

SENATOR KAHLE: Mr. Chairman, I would like to ask Senator DeCamp a question or two. Now we have many banks out over the state that have, they call themselves a bank and trust company. Does that mean they are going to have to split that up?

SENATOR DeCAMP: No. It means that if they get ordered by the Federal government, they would have the mechanics for doing it now, if there is ever any question raised.

SENATOR KAHLE: What is the purpose of this bill, then, exactly?

SENATOR DeCAMP: Just to set up a procedure. None exists. Almost all other states have a procedure and we don't. It is cleared up, so that if you are going to, you go through the court. You would have notice. You would have a hearing, blah, blah, blah.

SENATOR KAHLE: Why would they want to do this? Just as a hypothetical case.

SENATOR DeCAMP: Why would they want to transfer?

SENATOR KAHLE: Yes.

SENATOR DeCAMP: Because any individual might want it or you might want to transfer the trust property from here over to here and you need a procedure. Why would you...if you set up a separate trust company, let's assume the bank decides to close down a trust company, you have a separate trust company set up. You want some procedure.

SENATOR KAHLE: I guess the question I really want to know is there is no...the purpose of this bill is not to force a trust company to leave a bank.

SENATOR DeCAMP: It doesn't force anybody to do anything, no compulsion whatsoever.

SENATOR KAHLE: Okay, thank you.

SENATOR DeCAMP: A procedural thing, basically, and as I say, Senator Duis' amendments are additional clarification. He had some questions. I said go write an amendment and he went to some people and he wrote some amendments.

PRESIDENT: The question is the adoption of the amendments to LB 338. Record your vote. Record.

CLERK: 25 ayes, 0 nays.

SENATOR DeCAMP: Now I move adoption of the amendments as amended.